

Daily Market Update

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CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
404.4	0.20	31,687	10,848

Stock Price Indicators

Stock	Close (KHR)	1D chg (%)	MTD chg (%)	YTD chg (%)	1M high (KHR)	1M low (KHR)	MTD vol (shr)	Mkt cap (KHR'bn)
Main Board								
PWSA	6,200	0.00	-0.64	-2.52	6,260	6,200	50,802	539
GTI	7,080	0.28	-1.12	39.37	7,180	7,000	21,691	283
PPAP	13,580	-0.15	-0.44	-1.88	13,700	13,500	3,278	281
PPSP	2,070	0.49	0.98	-4.61	2,070	2,050	164,645	149
PAS	12,180	1.00	1.50	5.36	12,180	11,920	6,869	1,045
ABC	6,800	0.29	0.29	-9.81	6,800	6,740	329,245	2,946
PEPC	2,660	0.76	2.31	11.30	2,660	2,510	3,411	199
MJQE	1,990	0.00	0.00	-4.33	2,000	1,980	75,125	645
CGSM	2,430	0.00	-1.22	0.00	2,460	2,420	85,753	4,761
Growth Board								
DBDE	2,030	0.00	-0.49	-1.46	2,050	2,020	9,714	37
JSL	2,770	0.36	-0.36	-19.01	2,900	2,760	2,439	71

1D = 1 Day; 1M= 1 Month; MTD = Month-To-Date; YTD = Year-To-Date; Chg = Change; Vol = Volume; shr = share; Mkt cap = Market capitalization

Stock Valuation Ratios

Update!

		EPS**	BPS**	P/E	P/B	P/S	EV/EBITDA
		(ttm,KHR)	KHR	(ttm,x)	(mrq,x)	(ttm,x)	(ttm,x)
Main Board							
PPWSA	2Q25	827	11,622	7.49	0.53	1.69	14.88
GTI	2Q25	29	7,023	242.97	1.01	0.86	39.85
PPAP	1Q25	2,951	22,115	4.60	0.61	1.58	3.96
PPSP	2Q25	735	4,376	2.82	0.47	0.95	2.09
PAS	1Q25	1,212	8,224	10.05	1.48	2.19	7.70
ABC	2Q25	1,460	14,410	4.66	0.47	0.81	NA
PEPC*	3Q25	-1,445	-1,303	NA	NA	3.19	NA
MJQE	2Q25	45	340	44.05	5.85	3.89	12.76
CGSM	2Q25	25	618	98.91	3.93	6.94	19.28
Growth Board							
JSL	2Q25	-82	492	NA	5.63	20.50	34.29
DBDE	2Q25	147	1,933	13.85	1.05	0.31	7.19

NOTE: ttm= trailing-twelve months; mrq = most recent quarter; *FY ending in June, **excluding non-voting shares

Corporate Bonds

Trading Summary

Bond Symbol	Trading Vol (Units)	Trading Val (KHR'mn)	Latest Yield	Credit Rating	Bond Feature	Coupon Rate (%)	Days to Maturity
ABC32A	0	0	- -	KhAA	Subordinated Bond	8.50%	2,317
ABC32B	0	0	- -	KhAA	Subordinated Bond	8.50%	2,359
CGSM33A	0	0	- -	KhAAA	Sustainability Bond	SOFR +3% or 5.5% per annum, whichever is higher	2,979
CIAF28A	0	0	- -	KhAAA	N/A	6.30% Annually	1,183
CIAF30A	0	0	- -	KhAAA	Guaranteed Bond	5.60%	1,630
GT27A	0	0	- -	N/A	Plain Bond, Green Bond	7% per annum	808
PPSP29A	0	0	- -	KhAAA	Guaranteed Green Bond	Term SOFR + 1.5%	1,370
RRC32A	0	0	- -	N/A	Plain Bond	7% Annually	2,578
RRGO27A	0	0	- -	KhAAA	Guaranteed Bond	SOFR+3.5% or 5% per annum (take which one is higher)	825
RRGT32B	0	0	- -	KhAAA	Guaranteed Bond	SOFR+3.5% or 5% per annum (take which one is higher) and Year 6 to Year 10: SOFR+3.75% or 5% per annum (take which one is higher)	2,652
SNTD40A	0	0	- -	N/A	Green Infrastructure Bond	180-Day SOFR Average + 1.80%	5,304
SNTD40B	0	0	- -	N/A	Green Infrastructure Bond	180-Day Average SOFR + 1.60% (4.00% - 6.00%)	5,304
SNTD40C	0	0	- -	N/A	Green Infrastructure Bond	180-Day SOFR Average + 3.00%	5,304

Government Bonds

Historical Issuances Summary

	1 Y	2 Y	3 Y	5 Y	10 Y
Total issuance ('K units)	238.1	312.0	227.3	18.0	0
Outstanding (KHR'bn)	58.0	208.0	227.3	18.0	0
Issuance ('K units, Latest)	34.0	0.0	40.0	8.0	0.0
Coupon rate (Latest)	2.7%	3.2%	3.5%	4.3%	4.6%
Successful yield (Latest)	3.3%	-	4.3%	5.0%	-
Latest bidding	23-Apr-25	21-May-25	17-Sep-25	23-Jul-25	20-Aug-25

*Total issuance is the accumulated issuance since September 2022;

**Outstanding is aggregate principal value of government that remain outstanding;

***Successful yield: mid yields are shown if multiple price auction method was adopted.

News Highlights

Stock Market

CSX gains 0.20% as PAS leads market rise

On 19 September 2025, the CSX Index rose 0.20% to close at 404.4 points. On the Main Board, PAS (+1.00%), PEPC (+0.76%), PPSP (+0.49%), ABC (+0.29%), and GTI (+0.28%) posted gains, while PPAP (-0.15%) recorded losses. PWSA, MJQE, and CGSM all closed unchanged. On the Growth Board, DBDE remained unchanged, while JSL edged up 0.36%. Total trading volume reached 31,687 shares, with a turnover of KHR 164 million. (Source: YSC Research)

Economy and Industry

ADB backs \$52 million initiative for Cambodia's green energy path The Asian Development Bank (ADB) has approved a \$52.72 million loan for Cambodia's Grid Expansion Project, aimed at strengthening the nation's transmission network to integrate more renewable energy and meet escalating electricity demand. Cambodia has substantially increased its domestic electricity generation and reduced reliance on imported power. The project will involve constructing 55 kilometers of 230-kilovolt transmission lines and upgrading nine substations, enhancing capacity for renewable sources and improving overall grid reliability, aligning with Cambodia's energy development master plan. (Source: Khmer Times)

Bonds to emerge as a potential major investment option for Cambodians Cambodia's bond market is expanding and showing stronger growth than the stock market, though it remains largely inaccessible to ordinary citizens due to high minimum investment requirements and complex participation processes dominated by institutional investors. To democratize access, the National Bank of Cambodia is developing a blockchain-based platform that will allow citizens to purchase government bonds directly. This initiative aims to lower entry barriers through fractional ownership, increase accessibility for small investors, and improve liquidity via digital trading, potentially transforming the bond market into a more inclusive investment option that supports national development and strengthens household savings. (Source: Khmer Times)

Cambodia's exports to EU rise nearly 20% from Jan-Aug, imports remain stable

Cambodia's trade with the European Union continues to expand, with exports reaching over \$3.3 billion in the first eight months of 2025, marking a 16% year-on-year increase. Total trade volume for the period stood at \$3.92 billion, up more than 10%. The EU is a critical market for Cambodian goods, second only to the US, with key trading partners including Spain, Germany, and the Netherlands. The composition of Cambodian exports to the EU has diversified beyond traditional garments and footwear to include agricultural products and electronic components. This positive trend is supported by the EU's preferential trade systems, although trade levels have not fully recovered to pre-Covid-19 figures, partly due to the partial withdrawal of EBA preferences in 2020, which imposed tariffs on key export items. (Source: The Phnom Penh Post)

Corporate News

Phnom Penh Autonomous Port revenue rises nearly 20% In the first eight months of 2025, the Phnom Penh Autonomous Port (PPAP) generated over \$32 million in revenue from its business operations, marking a nearly 20% increase compared to the same period in 2024. This revenue was primarily derived from port operations (\$27.19 million), port authority services (\$4.33 million), and other services (\$0.9 million). Experts anticipate further growth once the Techo Funan Canal project becomes operational, which is expected to connect inland waterways to seaports and significantly enhance logistics and transport sectors by reducing costs, shortening delivery times, and stimulating economic development. The broader Cambodian freight and logistics sector is also experiencing strong momentum, driven by increasing foreign direct investment. (Source: The Phnom Penh Post)